

QUARTERLY FINANCIAL REPORT
KING COVE CLINIC AND TELEMEDICINE PROJECT
PROJECT NUMBER 0027-DC-2001-I9

PERIOD COVERED: July 1, 2001 - September 30, 2001

	Quarter Ending 6/30/01	Quarter Ending 9/30/01	Quarter Ending 12/31/01	Quarter Ending 3/31/02	Quarter Ending 6/30/02
Total Project Budget	\$4,085,000	\$4,238,152			
Total Denali Commission Funding	\$1,585,000	\$1,585,000			
Total Project Expenditures by End of Quarter	\$318,799	\$873,131			
Total Denali Commission Fund Expenditures by End of Quarter	\$0	\$550,693			
Percentage of Expenditures to Total Budget	7.80%	20.60%			

Project Performance Analysis
For Period Ending 9/30/01

	Budget	Expenditures	Obligations	Work Performed	Amount Remaining
Planning/Site Studies	\$57,540	\$57,540	\$0	\$57,540	\$0
Design	\$235,215	\$226,281	\$0	\$226,281	\$8,934
Bidding	\$12,000	\$12,468	\$0	\$12,468	-\$468
Construction - SKW	\$2,845,000	\$445,095	\$198,990	\$644,085	\$2,200,915
Retainage		\$0	\$71,565		\$0
Construction - City	\$50,000	\$50,000	\$10,864	\$60,864	-\$10,864
Construction Administration	\$200,575	\$22,895	\$7,352	\$30,246	\$170,329
Project Management	\$62,890	\$32,629	\$2,800	\$35,429	\$27,461
Contingency	\$245,682	\$0	\$0	\$0	\$245,682
Equipment	\$450,000	\$0	\$0	\$0	\$450,000
Indirect	\$79,250	\$26,223	\$11,000	\$37,223	\$42,027
Totals	\$4,238,152	\$873,131	\$302,571	\$1,175,701	\$3,062,451

Notes:

Cost over-runs for City Construction should be considered for payment from the Contingency fund
Equipment budget includes \$153,152 from the IHS equipment funding.

QUARTERLY PROGRESS REPORT
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Project Phase: Construction

Percentage of Phase Completed:

	<u>Scheduled</u>	<u>Actual</u>
Construction	39%	33%

Budget Status:

The project is on budget. See attached financial report for details.

Subcontracts Awarded This Period:

None

Activities:

The foundation walls were completed in early July.

It was found that the building pad was two feet below the height required by the design documents. The City of King Cove provided additional fill, placed, and compacted it so the contractor could continue his work.

By the end of July the pony walls for the crawl space had been completed and work had begun on installation of the floor joists. The plywood sub-floor was installed the following week. The exterior walls were framed by the middle of September and the roof trusses were in place by the end of the month.

The IHS Project Manager made a site visit on August 28th and 29th. He made several recommendations for minor corrections in the construction and these were relayed to the contractor.

An inspection by the structural engineer was planned for early September but has been postponed until October since the work was not advanced enough for a full inspection.

A concern has been raised that the water pressure at the site may not be adequate for the sprinkler system. A pump may be required. The engineers are researching this issue. Otherwise, there have been no change orders with any significant cost impact.

Work is progressing on contracts for a telecommunication system, medical equipment, and furnishings for the clinic. No commitments have been made at this point.